

Business Standard

Axis Bank may see Rs 9,000-cr provisioning over FY17-18

Loans given to iron and steel and the power sector are the highest contributors to the watch list

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Axis Bank, India's third largest private sector lender, is staring at an elevated provisioning of Rs 9,000 crore over FY17 and FY18, as it expects the asset quality pressure to continue. This is much higher than the average provisioning of Rs 2,208 crore it has seen every year in the past five financial years. In a conference call with analysts, the bank's management said it was monitoring Rs 22,600 crore worth of loans and 60 per cent of these might slip into non-performing assets (NPAs). The lender is likely to maintain a provision coverage ratio of 70 per cent, which ...